

NATBONY REPLY DECLARATION
EXHIBIT 21 - PART 3

CONFIDENTIAL

Ahlberg, Timothy H. - Vol. II

April 23, 2020

68 (Pages 490 to 493)

490	492
<p>1 Q. And you're confident that if 2 somebody told you that the 9758 account is the 3 transfer account that there is a document among 4 the thousands -- I would say many tens of 5 thousands of documents -- that were produced 6 that identifies the 9758 account as the 7 transfer account, correct?</p> <p>8 UNIDENTIFIED SPEAKER: Objection.</p> <p>9 THE WITNESS: I can't recall if 10 there's specific documents (indiscernible).</p> <p>11 THE REPORTER: I'm sorry. Can you 12 repeat that once more?</p> <p>13 THE WITNESS: I cannot recall if 14 there is a specific document that was used to 15 make that determination.</p> <p>16 BY MS. MILLER:</p> <p>17 Q. And do you know if you've ever 18 seen any document referring to the 9758 account 19 as an account other than the transfer account?</p> <p>20 A. I'm not certain.</p> <p>21 Q. Okay. Mr. Ahlberg, in putting 22 together your Flow of Funds, did you use 23 instruction letters to identify which moneys 24 deposited into the 9758 account flowed into the 25 9947 account?</p>	<p>1 showed you a number of bond documents earlier, 05:36:11 2 and you told me you hadn't looked at many of 05:36:13 3 them. And my question is: 05:36:16 4 If you didn't even look at them, 05:36:17 5 how did you know what accounts were to even 05:36:19 6 know what labels to be putting on various bank 05:36:20 7 accounts? That's my question. 05:36:23 8 UNIDENTIFIED SPEAKER: Objection. 05:36:25 9 BY MS. MILLER: 10 Q. So I'm assuming, consistent with 05:36:29 11 your testimony, that the process that you 05:36:32 12 underwent was entirely independent of the 05:36:33 13 various Fund or account designations under 05:36:36 14 statutes and bond documents and that there was 05:36:39 15 no reason or need for you to map them or 05:36:41 16 connect them. That's consistent with your 05:36:45 17 testimony in HTA and PRIFA. 05:36:51 18 But suddenly, in CCDA, you have 05:36:53 19 very strong opinions about which account 05:36:55 20 corresponds to -- which bank account 05:36:58 21 corresponds to which account designation in the 05:36:59 22 bond documents, and that's what I'm trying to 05:37:01 23 understand here. 05:37:03 24 UNIDENTIFIED SPEAKER: Objection. 05:37:06 25</p>
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<p>1 A. We looked at these transfer 2 letters. I'm not sure if that's the same thing 3 as instruction letters that you're referring 4 to.</p> <p>5 Q. Okay. So I'm going to pull one 6 up, and you can tell me. Can I get tab 2132, 7 please, marked up as the next exhibit. 8 (Monolines Exhibit 34 is 9 introduced for the record.)</p> <p>10 BY MS. MILLER:</p> <p>11 Q. Did you come to understand what 12 the relevant account names were under the 13 various bond documents?</p> <p>14 A. I'm sorry. You broke up there in 15 the middle of your question.</p> <p>16 Q. How did you come to understand 17 what the relevant account names were under the 18 various bond documents and related agreements?</p> <p>19 A. It -- it's hard to answer that 20 question because that assumes the -- part of 21 the approach that I took to build the Flow of 22 Funds, which we start with the actual Flow of 23 Funds.</p> <p>24 Q. Yeah. I'm saying how did you 25 figure out what -- well, when I asked -- I</p>	<p>1 BY MS. MILLER: 2 Q. So my question was: 3 How did you come to know what the 4 account names were under the bond document that 5 you could attach to the various bank accounts? 6 A. I'm not certain what the entire 7 process was to assign names to the accounts as 8 I understand them, plus my understanding came 9 about by a discussion with Tourism. 10 Q. Okay. So we have marked as 11 Monolines Exhibit 34 a document. Do you see 12 it? 13 A. I see a document. 14 Q. And is this the document -- a form 15 of document that you recognize? 16 A. Yes. 17 Q. Okay. And there are actually, if 18 you scroll through in this exhibit, a number of 19 sample transfer documents that we were given, 20 instruction letters that we were provided, and 21 you can flip through and look at all of them if 22 you would like. There is also, I see -- maybe 23 we don't have an English translation. 24 Do we have an English translation 25 of these?</p>

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<p>1 MS. McKEEN: Atara, are they 05:39:12 2 consecutively paginated, or is this just -- 05:39:16 3 MS. MILLER: Mine are 05:39:22 4 consecutively paginated, yes. 05:39:35 5 MS. McKEEN: Thank you. 05:39:25 6 MS. MILLER: No, I think this was 05:39:26 7 a collection of -- this was a collection of 05:39:29 8 instruction documents that were produced, and 05:39:32 9 there is an English translation. And this 05:39:34 10 is -- my understanding, Liz, is that this is 05:39:37 11 how the document was produced all together as a 05:39:39 12 single packet. 05:39:42 13 MS. McKEEN: Thank you. That was 05:39:43 14 just my question. 05:39:44 15 MS. MILLER: Yeah. 05:39:45 16 BY MS. MILLER: 17 Q. Okay. So, Mr. Ahlberg, looking at 05:39:50 18 this, do you see that this is authorizing a 05:39:57 19 transfer from one account to another 05:39:59 20 account -- oh, we are pulling up the English 05:40:06 21 translation. Here we go. 05:40:07 22 Okay. And do you see that this 05:40:19 23 letter is authorizing the debiting of a 05:40:12 24 particular account of 3-million-plus dollars? 05:40:20 25 Do you see that? 05:40:27</p>	<p>1 A. Could we go to the Spanish 05:42:27 2 translation just so I know for sure? 05:42:29 3 Q. Sure. 05:42:32 4 A. Yes, thanks. 05:42:40 5 Q. Okay. And so -- and it's from a 05:42:41 6 Mr. Samuel Sierra Rivera. Do you see that? 05:42:45 7 A. Yes. 05:42:55 8 Q. And he's -- he identifies himself 05:42:58 9 as the chief financial officer. Do you see 05:42:58 10 that? 05:43:01 11 A. I see that. 05:43:01 12 Q. Okay. And so according to this 05:43:05 13 instruction letter, the chief financial officer 05:43:07 14 of the Tourism Company is identifying the 05:43:10 15 99 -- the 9758 account as, quote, the room tax 05:43:14 16 concentration surplus. Do you see that? 05:43:18 17 A. I see that. 05:43:22 18 Q. Okay. Do you have any 05:43:23 19 reason -- do you know who Mr. Sierra Rivera is? 05:43:25 20 A. I do not. 05:43:27 21 Q. Okay. Do you know whether Gustavo 05:43:37 22 is junior or senior to the chief financial 05:43:40 23 officer of the Tourism Company? 05:43:44 24 A. I know Gustavo is not the CFO of 05:43:48 25 the company in his finance position. That 05:43:51</p>
<p>495</p> <p>1 A. Yes, I see that. 05:40:37 2 Q. Okay. And what account is that 05:40:38 3 debiting? 05:40:42 4 A. The account number listed is 05:40:42 5 Redacted 9758. 05:40:46 6 Q. Okay. And is that the same 05:40:49 7 account that is identified on your Flow of 05:40:52 8 Funds chart, Exhibit 32, as GDB 9758? 05:40:54 9 A. Yes. 05:41:06 10 Q. Okay. And how is that accounting 05:41:06 11 identified in this transfer letter? 05:41:11 12 A. This transfer letter assigns a 05:41:16 13 name in quotes to that account of Room Tax - 05:41:24 14 Concentration Surplus. 05:41:29 15 Q. And do you have an understanding 05:41:29 16 of what it means when an account name is put in 05:41:36 17 quotes in a transfer letter like this? 05:41:38 18 A. I'm not entirely positive. 05:41:52 19 Q. Okay. And who is this letter 05:41:54 20 from, can you tell? 05:41:56 21 And I don't know if it would be 05:42:00 22 easier to look at or if you would prefer to 05:42:02 23 look at the original Spanish letterhead, but 05:42:05 24 this is a letter from the Tourism Company to 05:42:08 25 the GDB, is it not? 05:42:10</p>	<p>497</p> <p>1 would make him subordinate to the CFO at the 05:43:54 2 Tourism Company. 05:43:59 3 Q. All right. Do you have any reason 05:43:59 4 to dispute the at least then-CFO of the Tourism 05:44:02 5 company's characterization of the 9758 account 05:44:05 6 as the room tax concentration surplus? 05:44:09 7 A. He calls the account what he calls 05:44:20 8 the account in this letter. 05:44:22 9 Q. Okay. And you haven't seen any 05:44:25 10 documents that would indicate that the 9758 05:44:27 11 account is not the surplus account, have you? 05:44:29 12 A. I can't recall specifically seeing 05:44:30 13 any documents like that. 05:44:40 14 Q. Well, I can tell you that we 05:44:42 15 haven't. So I, again, call for the production 05:44:44 16 of any documents that would suggest that an 05:44:47 17 account other than the 9758 account is the 05:44:49 18 surplus account. 05:44:55 19 And you have not seen any 05:44:56 20 documents, have you, that identified the 9758 05:44:57 21 account as the transfer account, have you? 05:45:00 22 A. I can't recall seeing a specific 05:45:05 23 document that said that, but from my work with 05:45:08 24 Tourism, I understand that account to be the 05:45:10 25 transfer account. 05:45:12</p>

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1	Q. You haven't seen any documents	05:45:14	1	Q. Sure.	05:48:17
2	that say that.	05:45:16	2	A. Yes, I see that Account 9758	05:48:29
3	A. I can't recall if there were	05:45:19	3	listed on this document.	05:48:33
4	documents, off the top of my head.	05:45:23	4	Q. Okay. And what is the	05:48:34
5	Q. Okay. And you've now seen at	05:45:24	5	representation from your counsel about the	05:48:36
6	least one collection of documents, and you can	05:45:27	6	account-opening documents for 9758?	05:48:38
7	flip through and see that the tourism company	05:45:28	7	A. I was unable to locate an	05:48:45
8	in each of these letters identifies the 9758	05:45:30	8	account-opening document in GDB's file.	05:48:49
9	account as the room tax concentration surplus.	05:45:34	9	Q. Okay. And so do you now retract	05:48:51
10	You haven't seen any -- you've at	05:45:37	10	your prior statement that you believe someone	05:48:54
11	least not seen one collection of documents that	05:45:39	11	on your team reviewed account-opening	05:49:56
12	identified something other than the transfer	05:45:43	12	statements for GDB 9758?	05:49:59
13	account, right?	05:45:44	13	A. I do. I apologize.	05:49:02
14	A. Again, I can't recall seeing it or	05:45:49	14	Q. Okay. So to the best of your	05:49:04
15	not seeing a document like that.	05:45:51	15	knowledge and my knowledge, there simply are no	05:49:09
16	Q. I'm asking you about the document	05:45:53	16	available account-opening documents for GDB	05:49:11
17	that's in front of you right now. You are	05:45:57	17	9758, correct?	05:49:15
18	currently looking at at least one document, one	05:45:59	18	A. Correct.	05:49:20
19	document that is a collection of multiple	05:46:01	19	Q. Okay. And what are -- is the	05:49:21
20	documents that identify the 9758 account as	05:46:03	20	Scotiabank 5142 account? Do you know if you've	05:49:24
21	something other than the transfer account;	05:46:05	21	looked at any account-opening documents for the	05:49:26
22	isn't that right?	05:46:11	22	Scotiabank 5142 account?	05:49:31
23	A. These documents do call that	05:46:16	23	A. I didn't personally review the	05:49:40
24	account number by name. That is not the	05:46:21	24	account-opening statement for Scotiabank	05:49:43
25	transfer account.	05:46:24	25	Account 5142.	05:49:45
499		501			
1	Q. Okay. And the name is Room Tax	05:46:24	1	Q. Do you know whether anyone on your	05:49:47
2	Concentration Surplus, isn't it?	05:46:26	2	team received an account-opening statement --	05:49:50
3	A. That's what it says.	05:46:28	3	sorry -- account-opening document for	05:49:53
4	Q. Okay. And I'd like to now mark as	05:46:30	4	Scotiabank 5142?	05:49:56
5	Exhibit 35 tab 2507.	05:46:40	5	A. Off the top of my head, I'm not	05:49:59
6	(Monolines Exhibit 35 is	05:46:40	6	certain.	05:50:01
7	introduced for the record.)	05:47:12	7	Q. Okay. Well, I'll tell you, and I	05:50:05
8	BY MS. MILLER:	05:47:12	8	can mark it if you'd like, but your counsel	05:50:07
9	Q. Mr. Ahlberg, have you seen any	05:47:12	9	represented that it provided to us all of the	05:50:11
10	account-opening documents for the GDB 9758	05:47:14	10	documents that it was able to get from	05:50:14
11	account?	05:47:19	11	Oriental Bank and that that did not include	05:50:18
12	A. I don't think I personally	05:47:22	12	account-opening documents for 5142.	05:50:21
13	reviewed an account opening statement for that	05:47:23	13	Do you have any reason to believe	05:50:23
14	account.	05:47:28	14	that such account-opening documents are	05:50:24
15	Q. Okay. Do you know whether anybody	05:47:28	15	available?	05:50:26
16	on your team did?	05:47:31	16	A. No.	05:50:37
17	A. I believe someone on the team	05:47:32	17	Q. Okay. So it's actually listed in	05:50:38
18	would have agreed that document.	05:47:39	18	this chart as well right under what we were	05:50:41
19	Q. Okay. So I've marked as	05:47:41	19	looking at. Okay. I want to go back to	05:50:43
20	Exhibit 35 a letter dated March 31, 2002, from	05:47:46	20	Exhibit 32, which is the Flow of Funds.	05:51:02
21	your counsel to me and many others, and I want	05:47:54	21	Okay. In 5144, you indicated to	05:51:30
22	you to look at page 2 of that account on this	05:47:59	22	me that slot machine proceeds were also	05:51:34
23	chart. And do you see the GDB 9758 account	05:48:02	23	deposited in that account, correct?	05:51:39
24	listed?	05:48:06	24	A. I believe so, yes.	05:51:43
25	A. Please give me a moment here.	05:48:11	25	Q. Do you know why slot machine	05:51:44

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1	proceeds would be deposited into the surplus	05:51:46	1 transfer account, right?	05:54:37
2	account, which is an account in the Holding	05:51:49	2 MS. McKEEN: Objection,	05:54:39
3	Fund under the CCDA bond documents?	05:51:51	3 argumentative.	05:54:40
4	UNIDENTIFIED SPEAKER: Objection.	05:52:01	4 BY MS. MILLER:	05:54:40
5	THE WITNESS: I don't know the	05:52:02	5 Q. Sorry. The GDB 9758 account is	05:54:42
6	exact reasons why slot machine revenues would	05:52:02	6 the account that you would call the transfer	05:54:45
7	be deposited into this account.	05:52:06	7 account, correct?	05:54:47
8	BY MS. MILLER:	05:52:06	8 A. Correct.	05:54:48
9	Q. All right. Do you know	05:52:08	9 Q. Okay. And that's the same account	05:54:51
10	whether -- sorry. I may have asked this again,	05:52:10	10 that we saw the document from the CFO of the	05:54:53
11	but I just want to make sure that I've covered	05:52:13	11 GDB -- of the Tourism Company, rather,	05:54:56
12	it.	05:52:15	12 identifying the concentration surplus, correct?	05:54:58
13	Are any other moneys other than	05:52:16	13 A. Correct.	05:55:01
14	hotel occupancy taxes deposited in the 9758	05:52:19	14 Q. Okay. And the moneys still flow	05:55:02
15	account?	05:52:22	15 into that GDB 9758 account, right?	05:55:05
16	A. No.	05:52:24	16 A. During this time period, money	05:55:14
17	Q. Okay. And looking at this chart,	05:52:25	17 still flows from 5042 to 9758.	05:55:18
18	I don't think I asked you this for CCDA yet,	05:52:29	18 Q. Okay. And then during this time	05:55:24
19	but, again, we see various colors attached to	05:52:32	19 period, all the moneys still flow into the	05:55:25
20	the boxes, right?	05:52:36	20 Scotiabank 5144 account, correct?	05:55:28
21	A. Yes.	05:52:40	21 A. Correct.	05:55:31
22	Q. Okay. So looking at the accounts	05:52:41	22 Q. Okay. And then what moneys during	05:55:31
23	that are reflected in this January '15 to	05:52:46	23 this time period are flowing from the 5144	05:55:33
24	November '15 Flow of Funds chart, just looking	05:52:49	24 account into the 5138 account?	05:55:36
25	by color designation, none of these is a	05:52:53	25 A. Hotel occupancy taxes, among	05:55:48
503		505		
1	Commonwealth account; is that correct?	05:53:00	1 others.	05:58:53
2	A. That's correct.	05:53:04	2 Q. Okay. And do all of the hotel	05:58:54
3	Q. Okay. So during this time period,	05:53:05	3 occupancy taxes flow from 5144 to 5138?	05:58:56
4	none of the hotel occupancy taxes that were	05:53:07	4 A. Would you repeat the question?	05:58:57
5	collected by hoteliers transferred to the	05:53:10	5 Q. Yeah. During this period, do all	05:58:41
6	tourism company ever touched a Commonwealth	05:53:15	6 of the hotel occupancy taxes deposited in 5148	05:58:42
7	account, correct?	05:53:18	7 flow into -- sorry. Let me start again.	05:58:46
8	A. During this time period, that is	05:53:23	8 During this period, do all of the	05:58:51
9	correct.	05:53:29	9 hotel occupancy taxes deposited in 5144 flow	05:58:52
10	Q. Okay. I'm going to turn to the	05:53:29	10 into 5138?	05:58:57
11	next slide in the Flow of Funds, which is	05:54:01	11 A. Yes.	05:57:09
12	December '15 to March 2016.	05:53:36	12 Q. Okay. And do all of the hotel	05:57:11
13	And during this period, the moneys	05:53:52	13 occupancy taxes during this period deposited in	05:57:15
14	continue to be collected by hoteliers, correct?	05:53:56	14 5138 flow into the 006 account?	05:57:19
15	A. Correct.	05:54:02	15 A. No.	05:57:37
16	Q. And where did they transfer the	05:54:03	16 Q. Okay. What hotel occupancy taxes	05:57:45
17	moneys to?	05:54:05	17 do not flow into the 006 account from the 5138	05:57:49
18	A. The Scotiabank Account 5142.	05:54:09	18 account?	05:57:55
19	Q. Okay. And then where did the	05:54:14	19 A. Hotel occupancy taxes funding CCDA	05:57:57
20	money flow after that?	05:54:15	20 operations would flow to that box called	05:58:00
21	A. From there transfers were made at	05:54:22	21 Non-Debt Service Outflow.	05:58:12
22	that time.	05:54:27	22 Q. And are those what are referred to	05:58:15
23	Q. Okay. And the 9758 account, just	05:54:27	23 as the surplus amounts?	05:58:16
24	so that I have your story straight, the 9758	05:54:30	24 A. I'm not certain if they're	05:58:27
25	account is the account that you would call the	05:54:35	25 referred to as surplus amounts or not.	05:58:30

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1 Q. Okay. Are all of the -- I'm just	05:58:31	1 BY MS. MILLER:	06:01:17
2 trying to remember the exact term.	05:58:37	2 Q. Mr. Ahlberg, do you know the	06:01:17
3 Are all of the amounts that are	05:58:40	3 bucket of moneys that I'm referring to? So not	06:01:18
4 required to be transferred into the transfer	05:58:46	4 all hotel occupancy taxes, only that narrower,	06:01:20
5 account flowed into the 006 account?	05:58:49	5 what I think you've referred to as the 3-plus	06:01:26
6 Okay. So let me restate that.	05:58:04	6 million a month that's to be transferred?	06:01:28
7 You don't remember -- do you recall that when	05:58:06	7 A. I understand that that's how	06:01:36
8 we looked at Exhibit 30, which is the	05:58:08	8 you're using the term "required payment."	06:01:38
9 Assignment and Coordination Agreement, there	05:58:10	9 Q. Okay. If you want to attach a	06:01:41
10 was a definition of required payments?	05:58:12	10 different term to it, I'm fine using whatever	06:01:42
11 A. I remember there was a definition	05:58:17	11 term you're most comfortable with.	06:01:45
12 of required payments in that document.	05:58:19	12 A. We can say the monthly payment.	06:01:49
13 Q. Okay. And do you remember that	05:58:22	13 Q. Monthly payment? Okay.	06:01:53
14 that loosely was defined as the monthly 1/10 of	05:58:24	14 Okay. Are all of the monthly	06:01:57
15 the amounts that had to be flowed into the	05:58:25	15 payments, as you use that term -- defined it,	06:02:00
16 transfer account and any deficiency amount?	05:58:32	16 are all of the monthly payments flowed from the	06:02:07
17 A. I believe that's what that	05:58:41	17 5138 account to the GDB 006 account during the	06:02:10
18 document we looked at together said.	05:58:43	18 December '15 to March '16 time period?	06:02:14
19 Q. Okay. So if I refer to the	05:59:45	19 A. Now that I have this time period	06:02:23
20 required payments, will you understand what I	05:59:48	20 presentation in front of me, can you reask the	06:02:25
21 mean?	05:59:55	21 question, please?	06:02:26
22 A. Yes.	05:59:59	22 Q. Now I forgot what you want to call	06:02:30
23 Q. Okay. And just to make it simple,	06:00:00	23 these. Monthly payments? Okay.	06:02:33
24 because I want to make sure that we are talking	06:00:03	24 Are all of the monthly payments	06:02:35
25 about things the same way, if we could just go	06:00:05	25 transferred from the 5138 account to the 006	06:02:41
507		509	
1 back one page in Exhibit 32.	06:00:08	1 account?	06:02:48
2 When I'm talking about the	06:00:13	2 A. Yes.	06:02:49
3 required payments, I'm talking about the	06:00:15	3 Q. Okay. And how do you know that?	06:02:49
4 amounts that flowed from 9758 to 9947. Is that	06:00:17	4 A. Having reviewed these payments,	06:02:51
5 consistent with your understanding?	06:00:24	5 transfer details of those transfers.	06:02:52
6 A. Yes.	06:00:25	6 Q. Okay. And based on that, you were	06:03:05
7 Q. Okay. So we'll call that the	06:00:27	7 able to confirm that all of the monthly	06:03:05
8 required payments going forward.	06:00:30	8 payments were transferred from the 5138 account	06:03:11
9 MS. McKEEN: Objection.	06:00:34	9 to the 006 account, correct?	06:03:16
10 MS. MILLER: What's the objection?	06:00:36	10 A. Correct.	06:03:28
11 MS. McKEEN: You mean the	06:00:39	11 Q. And are all of the hotel occupancy	06:03:28
12 agreement says what it says, and so to the	06:00:40	12 tax monthly payments deposited in the 006	06:03:28
13 extent, you know, you're trying to get the	06:00:42	13 account transferred to the 6048 account during	06:03:28
14 witness to give some form of legal conclusion,	06:00:45	14 this time period?	06:03:31
15 that's the final objection.	06:00:51	15 A. Yes.	06:03:34
16 MS. MILLER: I'm trying to get the	06:00:52	16 Q. Okay. And that 6048 account,	06:03:35
17 witness to have a common understanding with a	06:00:54	17 that's the account we were talking about	06:03:38
18 noncontroversial term that refers to the moneys	06:00:56	18 earlier, correct?	06:03:38
19 that were pledged to the bondholders without	06:00:59	19 A. That is an account that we talked	06:03:40
20 having him give the legal opinion that these	06:01:02	20 about earlier.	06:03:45
21 moneys are pledged to the policyholders, so I'm	06:01:05	21 Q. Okay. And specifically, what	06:03:46
22 going to go with required payments. I think	06:01:08	22 account was this?	06:03:48
23 the witness is comfortable with that and	06:01:10	23 A. An account separate from the TSA,	06:03:50
24 understands what bucket of money I'm talking	06:01:13	24 account 1.	06:03:57
25 about.	06:01:14	25 Q. Okay. What moneys were held in	06:04:00

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1 this account during this time period?	06:04:02	1 January '16 included commingled room tax	06:08:20
2 A. It held -- retained room tax	06:04:06	2 receipts with proceeds from other retained	06:08:26
3 revenues and dollars -- well, not retained.	06:04:12	3 revenues. Do you see that?	06:08:31
4 Q. Okay. And then were all of the	06:04:16	4 A. Yes, I see that.	06:08:32
5 hotel occupancy tax monthly payments that were	06:04:22	5 Q. Do you know whether moneys	06:08:38
6 deposited into 6048 deposited into or back into	06:04:27	6 transferred in January, February or March of	06:08:35
7 the 006 account?	06:04:31	7 2016 were actually used to pay GO Debt Service?	06:08:37
8 A. Yes.	06:04:40	8 A. Could you repeat the question?	06:09:01
9 Q. Do you know whether when the	06:04:41	9 Q. Do you know whether moneys	06:09:03
10 moneys flowed back into the 006 account they	06:04:42	10 transferred in January, February or March of	06:09:05
11 were tagged with a different Fund or accounting	06:04:48	11 2016 were actually used to pay GO Debt Service?	06:09:07
12 designation than when they were previously	06:04:50	12 A. Transfers from which account to	06:09:13
13 transferred into the 006 account?	06:04:53	13 which account?	06:09:15
14 A. I'm not positive to say it's	06:04:58	14 Q. Hotel occupancy tax monthly	06:09:19
15 different funds or designations or not.	06:05:03	15 payments transferred into the GDB 006 account	06:09:21
16 Q. Okay. What would I do to find	06:05:10	16 in January, February and March 2016, do you	06:09:24
17 that out?	06:05:13	17 know if they were actually used to pay GO Debt	06:09:28
18 A. I would review a voucher prepared	06:05:25	18 Service?	06:10:01
19 for transfer.	06:05:28	19 A. We set the revenue from -- room	06:10:01
20 Q. Okay. And then were all of the	06:05:36	20 tax proceeds during this time period was	06:10:04
21 hotel occupancy tax monthly payments that were	06:05:39	21 used -- sorry.	06:10:08
22 retransferred into the 006 account during this	06:05:43	22 The revenue earned in this time	06:10:09
23 period transferred out for GO Debt Service?	06:05:48	23 period was the source of funding for transfers	06:10:11
24 A. Yes.	06:05:50	24 for GO Debt Service.	06:10:17
25 Q. Okay. And, again, do you know	06:06:01	25 Q. Okay. So the footnote indicates	06:10:18
511		513	
1 whether that was actually -- sorry -- whether	06:06:03	1 that it was only for the GO Debt Service	06:10:21
2 that money was actually transferred to third	06:06:08	2 payment in January of 2016. Do you believe	06:10:24
3 parties on account of GO Debt Service?	06:06:11	3 that there were additional GO debt service	06:10:27
4 A. I'm not certain.	06:06:17	4 payments that were funded from these moneys?	06:10:29
5 Q. Okay. Do you have an	06:06:23	5 A. Would you repeat the question,	06:10:46
6 understanding of how much of the -- do you know	06:06:46	6 please?	06:10:48
7 how much of the hotel occupancy tax monthly	06:06:59	7 Q. The footnote indicates that these	06:10:52
8 payments were transferred into the GDB 006	06:07:04	8 moneys were used for the January --	06:10:54
9 account during this time period?	06:07:10	9 January 2016 GO Debt Service.	06:10:58
10 A. Off the top of my head, I don't	06:07:20	10 Do you believe that there were	06:11:01
11 have that number.	06:07:21	11 additional GO Debt Service payments other than	06:11:01
12 Q. Okay. And we spoke a little bit	06:07:23	12 January 2016 that were funded from the hotel	06:11:05
13 about the time frames that were covered during	06:07:30	13 occupancy tax monthly payment reflected in this	06:11:08
14 this -- for the time frames that were	06:07:35	14 Flow of Funds?	06:11:12
15 identified at the top of each of these Flow of	06:07:39	15 A. I was thinking here. Would you	06:11:42
16 Funds.	06:07:46	16 mind repeating the question again?	06:11:45
17 Is it your understanding that this	06:07:46	17 MS. MILLER: Would the court	06:12:14
18 is referring to room tax revenues that were	06:07:47	18 reporter mind reading it back, please?	06:12:17
19 generated and transferred into the Scotiabank	06:07:51	19 (Record read as requested.)	06:12:32
20 5142 account between December 2015 and	06:07:56	20 THE WITNESS: No.	06:12:33
21 March 2016?	06:07:59	21 BY MS. MILLER:	06:12:33
22 A. Yes.	06:08:05	22 Q. So do you believe that the hotel	06:12:34
23 Q. Okay. Footnote 1 to this Flow of	06:08:05	23 occupancy tax monthly payments for January,	06:12:36
24 Funds indicates that transfers from the 006	06:08:18	24 February and March of 2016 that are reflected	06:12:41
25 account to Fund GO Debt Service payment in	06:08:20	25 as flowing into the GDB 006 account and then to	06:12:45

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1 the 6048 account and then to the 006 account 2 remain in the TSA today? 3 A. I don't think of any one transfer 4 of any kind of funds ever remaining in the TSA 5 account. That's not really how I think about 6 it. 7 Q. Have you seen any document -- 8 sorry. 9 Have you seen any outflow document 10 after January 2016 indicating a tilt flow of 11 the hotel occupancy tax monthly payment from 12 the TSA? 13 A. I've seen no other outflow from 14 the TSA that indicated hotel occupancy taxes as 15 a source of revenue of a transfer out of the 16 TSA. 17 Q. Okay. And during this -- 18 MS. MILLER: I don't have much 19 more. I am just going to quickly go through 20 the rest of the Flow of Funds. 21 MS. McKEEN: Okay. Thank you. 22 MS. MILLER: They do get very 23 complicated, though. I'm hoping to not have to 24 ask about every account. We have a simple one 25 coming up next.	06:12:49 06:12:52 06:13:13 06:13:15 06:13:18 06:13:21 06:13:29 06:13:31 06:13:31 06:13:33 06:13:37 06:13:46 06:13:49 06:13:52 06:13:57 06:14:04 06:14:05 06:14:08 06:14:10 06:14:13 06:14:14 06:14:16 06:14:18 06:14:21 06:14:23 06:14:25
	1 A. Yeah, and I just answered that way 2 for my own benefit to make sure I answered 3 correctly. 4 Q. Okay. All right. I might try to 5 ask you the same way. 6 Okay. So turning now to 7 April 2016, so this one appears pretty simple. 8 Can you just describe the flow 9 from the collection of room tax revenues by the 10 hoteliers? 11 A. Yes. During April of 2016, room 12 tax revenues would have been collected by 13 hoteliers, remitted to Tourism Company, a/k/a 14 deposited into Scotiabank Account 5142, and 15 then transferred to GDB Account 9758. 16 Q. Okay. And does the fact that the 17 Flow of Funds stop here mean that hotel 18 occupancy tax revenues collected in April 2016 19 remained in the GDB 9758 account? 20 A. It means that during this time 21 period, there were no transfers out of the 9758 22 account. 23 Q. Was there a transfer out of the 24 9758 account subsequent to this time period? 25 A. No.
	06:15:59 06:16:00 06:16:03 06:16:04 06:16:07 06:16:08 06:16:12 06:16:21 06:16:23 06:16:26 06:16:31 06:16:34 06:16:37 06:16:43 06:16:47 06:16:53 06:16:56 06:17:01 06:17:05 06:17:12 06:17:14 06:17:18 06:17:22 06:17:28 06:17:34
515	517
1 BY MS. MILLER: 2 Q. And just so that I understand, or 3 just can you confirm that all of the same hotel 4 occupancy tax revenues transferred from 5 hoteliers flow into the 5142 account and the 6 9758 account? 7 A. To what time period? 8 Q. In the December '15 to March 2016 9 period. The Scotiabank 5142 account and the 10 GDB 9758 account each have exactly the same 11 moneys; is that correct? Or let me say that 12 differently. 13 For the December '15 to March 2016 14 period, the exact same revenues flow through 15 the Scotiabank 5142 account and the GDB 9758 16 account, correct? 17 A. Would have been the exact same 18 amount that was received into 5142 that was 19 transferred to 9758. 20 Q. Okay. Is that different in any 21 way from what I said? I just want to know how 22 to ask the question precisely going forward. 23 So if you're drawing a distinction 24 that I'm not attuned to, I just would like to 25 hear what it is.	06:14:25 06:14:26 06:14:31 06:14:36 06:14:39 06:14:43 06:14:54 06:14:55 06:14:56 06:14:58 06:15:00 06:15:08 06:15:12 06:15:12 06:15:17 06:15:22 06:15:27 06:15:30 06:15:32 06:15:37 06:15:38 06:15:41 06:15:47 06:15:50 06:15:52 06:15:55
	1 Q. Okay. So what moneys were 2 deposited were then remaining in the GDB 9758 3 account presumably through the GDB's title fix; 4 is that right? 5 A. I am not positive. I know that 6 account was dealt with in the GDB 7 restructuring. 8 Q. Okay. Were you involved in the 9 GDB restructuring in any way? 10 A. No. 11 Q. Okay. And, again, during this 12 period, none of the accounts through which the 13 hotel occupancy taxes flowed were Commonwealth 14 accounts; is that correct? 15 THE REPORTER: I'm sorry. Were 16 what? 17 MS. MILLER: Commonwealth 18 accounts. 19 THE REPORTER: Thank you. 20 THE WITNESS: Correct. 21 BY MS. MILLER: 22 Q. Okay. And again, as with the 23 prior period, exactly the same revenues flowed 24 through the 5142 account and the GDB 9758 25 account, correct?
	06:17:38 06:17:40 06:17:44 06:17:50 06:17:52 06:17:55 06:17:56 06:17:58 06:17:59 06:18:02 06:18:04 06:18:09 06:18:16 06:18:18 06:18:20 06:18:22 06:18:23 06:18:24 06:18:27 06:18:31 06:18:37

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<p>1 A. It would have been the same amount 2 that -- same revenue that was transferred by 3 hoteliers to 5142. Transfers for the same 4 amount would be in total throughout April to 5 9758.</p> <p>6 Q. Okay. So now let's go on to the 7 next one. It's about to get a lot more 8 complicated.</p> <p>9 Okay. So here the hoteliers are 10 collecting taxes, and they're still 11 transferring them into the Scotiabank 5142 12 account; is that right?</p> <p>13 A. Right.</p> <p>14 Q. And then the money is being 15 transferred from the 5142 account into the 5144 16 account?</p> <p>17 A. Correct.</p> <p>18 Q. And is it your understanding that 19 during this period all of the hotel occupancy 20 taxes were transferred from the 5142 into the 21 5144 account?</p> <p>22 A. Yes.</p> <p>23 Q. Okay. And have you seen 24 account-opening documents for the 5144 account?</p> <p>25 A. No, I have not personally seen</p>	<p>1 A. I can't say one way or the other 2 whether an opening statement would say that or 3 not.</p> <p>4 Q. Would you expect any account, any 5 documents related to this account to identify 6 it as the surplus account?</p> <p>7 MS. McKEEN: Objection.</p> <p>8 THE WITNESS: I'm not positive of 9 documents that would or would not have been 10 used to make that determination.</p> <p>11 BY MS. MILLER:</p> <p>12 Q. Okay. Have you ever heard this 13 account referred to as the sweep concentration 14 account?</p> <p>15 A. You broke up there right at the 16 end.</p> <p>17 Q. Have you ever seen this account 18 referred to as the sweep concentration account?</p> <p>19 A. I can't recall if I've seen the 20 account referred to in that way or not.</p> <p>21 Q. What is a sweep concentration 22 account, as you understand it?</p> <p>23 A. I'm not certain of exactly what 24 that name -- the name of an account like that 25 would indicate.</p>
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<p>1 them.</p> <p>2 Q. Okay. Do you know whether anybody 3 on your team has?</p> <p>4 A. I don't recall if anyone on the 5 team has or not. I believe you could look at 6 the document we reviewed together earlier to 7 know for certain.</p> <p>8 Q. Okay. Would you expect account 9 documents related to the 5144 account to 10 identify it as the surplus account?</p> <p>11 A. I'm not certain of what documents 12 would or would not be used to identify the 13 surplus account.</p> <p>14 Q. Well, I'm just asking if you -- we 15 saw the pledge account document. It called the 16 account the pledge account.</p> <p>17 Would you expect the account 18 documents related to this account to call it 19 the surplus account?</p> <p>20 A. I'm not certain what every 21 documented related to this account named the 22 account.</p> <p>23 Q. I'm asking you if you would expect 24 the account-opening documents to designate a 25 surplus account.</p>	<p>1 Q. Are you aware of any other 2 accounts called sweep concentration accounts 3 within the Commonwealth or instrumentality?</p> <p>4 A. No.</p> <p>5 Q. No. Have you ever heard that term 6 with respect to the Tourism Company?</p> <p>7 A. I just can't recall. People use 8 the term "sweep" and "concentration" very 9 loosely when referring to different accounts.</p> <p>10 MS. MILLER: Okay. I would like 11 to mark as the next exhibit tab 2134, please.</p> <p>12 (Monolines Exhibit 36 is 13 introduced for the record.)</p> <p>14 THE WITNESS: Excuse me. Could we 15 make a 2-minute break? I just drank a bunch of 16 coffee with coffee grounds with it.</p> <p>17 MS. MILLER: Sure. I'll let you 18 take it even though there's a question pending.</p> <p>19 Let's go off the record.</p> <p>20 THE VIDEOGRAPHER: We are off the 21 record at 6:24 p.m.</p> <p>22 (Recess taken.)</p> <p>23 THE VIDEOGRAPHER: We are back on 24 the record at 6:25 p.m.</p>

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1 BY MS. MILLER:	06:24:45	1 A. Yes, I see that on the document.	06:27:55
2 Q. Okay. So you have in front of you	06:25:00	2 Q. Okay. And is that the account	06:27:57
3 a document that was marked Monolines	06:25:02	3 that is referred to in your Flow of Funds	06:27:58
4 Exhibit 36.	06:25:04	4 document as the Scotiabank 5144 account?	06:28:00
5 Do you see that?	06:25:06	5 A. Yes.	06:28:07
6 A. I see the document.	06:25:06	6 Q. Okay. And do you see the next	06:28:07
7 Q. Yeah. Is this a document that	06:25:12	7 column over says:	06:28:10
8 you've seen before?	06:25:13	8 Number de la cuenta?	06:28:16
9 A. Is there a certified English	06:25:20	9 A. Yes.	06:28:16
10 translation?	06:25:22	10 Q. And do you understand that to mean	06:28:17
11 Q. I'm not sure. The answer is	06:25:23	11 name of the account?	06:28:19
12 maybe. I don't think that what I'm going to	06:25:28	12 A. Yes.	06:28:22
13 have to do requires knowledge of Spanish.	06:25:46	13 Q. Okay. And the name of the account	06:28:22
14 Other - okay. There is a certified English	06:25:52	14 that's attributed to the 5144 account, can you	06:28:28
15 translation. Do we want to wait for it?	06:25:54	15 just read what it's called in this document?	06:28:31
16 A. If you could.	06:26:10	16 A. This document lists the name of	06:28:35
17 Q. Sounds like your Spanish is a lot	06:26:11	17 that account as "sweep concentration."	06:28:37
18 better than mine. If you need the English	06:26:15	18 Q. Okay. It doesn't list a surplus,	06:28:42
19 translation, just let me know, and I'll stop	06:26:17	19 does it?	06:28:45
20 and wait for that to be found.	06:26:20	20 A. The document says "sweep	06:28:48
21 A. Fair enough.	06:26:26	21 concentration."	06:28:49
22 Q. So do you recognize Exhibit 36 as	06:26:27	22 Q. Okay. And looking at the May '16	06:28:53
23 a corporate resolution of the Tourism Company	06:26:27	23 to July '16 Flow of Funds, in fact, none of the	06:28:56
24 of Puerto Rico?	06:26:30	24 accounts identified in this Flow of Funds is a	06:29:04
25 A. I see that's (indiscernible) --	06:26:36	25 Commonwealth account, is it?	06:29:08
523		525	
1 THE REPORTER: I'm sorry. You	06:26:45	1 A. Could we have the Flow of Funds	06:29:19
2 broke up. The witness, your answer totally	06:26:48	2 presentation during the --	06:29:23
3 broke up for me. Sorry.	06:26:49	3 Q. Oh, sorry, yes. Yes. I'm sorry.	06:29:23
4 THE WITNESS: Sure. I said:	06:26:50	4 We are not in hard copy. I forgot. Yes. Can	06:29:46
5 Yes, I see that's what the	06:26:51	5 we -- that was not a memory test.	06:29:51
6 document says.	06:26:52	6 MS. MILLER: Can we pull up	06:29:53
7 THE REPORTER: Thank you.	06:26:53	7 Exhibit 32 again, please.	06:29:54
8 BY MS. MILLER:	06:26:53	8 Thank you. It wasn't a trick, I	06:29:55
9 Q. Okay. And you see that it lists a	06:26:55	9 promise.	06:29:44
10 number of Tourism Company bank accounts in a	06:26:57	10 A. No problem.	06:29:49
11 chart starting about halfway through?	06:27:02	11 BY MS. MILLER:	06:29:50
12 A. Yes, I see that.	06:27:05	12 Q. I'm old school. My desk is filled	06:29:50
13 Q. Could we magnify the exhibit a	06:27:09	13 with the exhibits. I kind of assumed yours was	06:29:54
14 little bit? I think it's very hard to see the	06:27:12	14 too.	06:29:56
15 numbers. They're running together a little	06:27:15	15 MS. MILLER: Was there anyone	06:30:17
16 bit.	06:27:15	16 else -- did you want me to pull up the	06:30:13
17 A. Does that help?	06:27:25	17 certified English translation? I'm happy to	06:30:15
18 Q. If you have magnified it on your	06:27:26	18 attach it to the exhibit that we marked just so	06:30:16
19 end. I have a hard copy that is slightly	06:27:26	19 we have it on a going forward basis, but unless	06:30:21
20 larger on my end. So if you can see it..	06:27:32	20 anybody wants to see it right now, I was going	06:30:27
21 A. I can see it.	06:27:32	21 to go back to the Flow of Funds document.	06:30:29
22 Q. Okay. Great. So do you see that	06:27:33	22 MS. McKEEN: I think we are okay.	06:30:36
23 the first account that's identified is the	06:27:36	23 MS. MILLER: Okay. Great, thank	06:30:40
24 Scotiabank of Puerto Rico account	06:27:39	24 you.	06:30:40
25 Redacted 5144?	06:27:50		

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1 BY MS. MILLER:	06:30:43	1 collected by hoteliers, right?	06:30:36
2 Q. Okay. So let me just ask my	06:30:44	2 And in those periods, the moneys	06:30:36
3 question again.	06:30:45	3 are transferred by the hoteliers into the	06:33:40
4 Looking at the Flow of Funds from	06:30:45	4 Scotiabank 5142 account, correct?	06:33:43
5 May '16 to July 2016, none of the accounts	06:30:47	5 A. Correct.	06:33:46
6 identified in this Flow of Funds is a	06:30:50	6 Q. Okay. And my question is going to	06:33:47
7 Commonwealth account, correct?	06:30:53	7 be -- and I'm happy to go back and forth as	06:33:51
8 A. Correct.	06:31:00	8 much as you want, but my question is going to	06:33:54
9 Q. And looking forward to the August	06:31:01	9 be are exactly the same moneys -- so I don't	06:33:57
10 '16 to February of 2017 account -- sorry --	06:31:03	10 mean like actual dollars but the same revenue	06:34:02
11 Flow of Funds, here the room tax revenues	06:31:07	11 streams, hotel occupancy taxes, that flow into	06:34:07
12 collected by the hoteliers are still being	06:31:22	12 the GDB 9758 account in the January 2015 to	06:34:14
13 transferred into the Scotiabank 5142 account;	06:31:25	13 November 2015 period -- sorry. Let me just ask	06:34:18
14 is that right?	06:31:28	14 it more simply.	06:34:23
15 A. Correct.	06:31:29	15 Are the hotel occupancy tax	06:34:25
16 Q. And during this period, the money	06:31:31	16 revenues that flow into the GDB 9758 account	06:34:27
17 is now flowing next into the BPPR 2306 account;	06:31:34	17 from January '15 to November '15 the same hotel	06:34:31
18 is that right?	06:31:41	18 occupancy tax revenues that flow into the	06:34:36
19 A. Correct.	06:31:41	19 BPPR 2306 account in the August '16 to February	06:34:39
20 Q. Okay. What's your understanding	06:31:43	20 '17 period?	06:34:44
21 of what the BPPR 2306 account is?	06:31:46	21 A. They're inherently not the same	06:34:57
22 A. This account in this time period,	06:32:02	22 revenues because they're revenues from	06:34:59
23 this account is used to transfer monthly	06:32:03	23 different time periods, but from August 2016 to	06:35:03
24 payments to BPPR 6545.	06:32:07	24 February 2017, there are approximately	06:35:07
25 Q. Okay. So just looking back to the	06:32:14	25 \$3 million monthly amounts being transferred	06:35:10
527		529	
1 January '15 to November 2015 period, that	06:32:16	1 from Account 2360 to BPPR 6545.	06:35:14
2 BPPR 2306 account is now taking the place of	06:32:22	2 Q. Okay. Are all of the hotel	06:35:20
3 the GDB 9758 account; is that right?	06:32:27	3 occupancy taxes collected between August '16	06:35:23
4 UNIDENTIFIED SPEAKER: Objection.	06:32:37	4 and February '17 transferred from 5142 to	06:35:26
5 THE WITNESS: It's not one -- one	06:32:40	5 BPPR 2306?	06:35:34
6 account -- accounts don't replace accounts in	06:32:42	6 A. Yes.	06:35:34
7 that way. I don't think about it like that.	06:32:45	7 Q. And that's the same as the Flow of	06:35:34
8 BY MS. MILLER:	06:32:45	8 Funds from 5142 to GDB 9758 in the January '15	06:35:38
9 Q. Okay. Well, when the GDB ceases	06:32:49	9 to November '15 period, correct?	06:35:43
10 to exist and you have to open an account in a	06:32:51	10 A. Thank you for allowing me to flip	06:36:14
11 new bank, wouldn't you think about it in that	06:32:54	11 back. Would you mind repeating the question	06:36:16
12 way?	06:32:57	12 now that I've had a chance to look at this?	06:36:19
13 MS. McKEEN: Objection.	06:32:57	13 Q. Yeah. That flow of all of the	06:36:22
14 BY MS. MILLER:	06:32:57	14 hotel occupancy taxes from 5142 to BPPR 2306 is	06:36:24
15 Q. Okay. So let me just -- and I	06:32:59	15 the same Flow of Funds, although in two	06:36:30
16 don't know, is there a way to split the screen	06:33:01	16 different accounts that we saw in January '15	06:36:33
17 on the exhibit so that you can look at both the	06:33:04	17 to November '15.	06:36:35
18 January 2015 to November 2015 and August 2016	06:33:09	18 So all of the hotel occupancy	06:36:37
19 to February 2016 Flow of Funds side by side?	06:33:14	19 taxes go from 5142 into the next account, and	06:36:38
20 A. I don't know.	06:33:21	20 at that time period it was GDB 9758, correct?	06:36:43
21 Q. The message from people who know	06:33:22	21 A. Correct.	06:36:47
22 say there is not. That's the definitive	06:33:25	22 Q. Okay. And then you indicated that	06:36:51
23 answer. So okay. All right.	06:33:28	23 it's about 3-plus million during the	06:36:53
24 So the first one will be easy	06:33:30	24 August 16th to February 17th period that goes	06:36:57
25 because we still start with room taxes being	06:33:33	25 from the BPPR 2306 down to the BPPR 6545,	06:36:59

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1 correct?	06:37:05	1 more errors further complicating things.	06:40:18
2 A. Correct.	06:37:05	2 So let me start by asking:	06:40:20
3 Q. Okay. And that is the same	06:37:07	3 Hoteliers still collect the taxes, correct?	06:40:22
4 proportional amount -- or not proportional	06:37:09	4 A. Yes.	06:40:26
5 amount but the same dollar amount flowed each	06:37:13	5 Q. In the March '17 to January '18	06:40:27
6 month that flowed during the January '15 to	06:37:17	6 period. After collecting the taxes, they	06:40:30
7 November '15 time period from the GDB 9758	06:37:19	7 continued to transfer those moneys to the	06:40:33
8 account to the GDB 9947 account, correct?	06:37:25	8 Scotiabank 5142 account, correct?	06:40:36
9 A. The payments were approximately	06:37:29	9 A. Correct.	06:40:39
10 the same amount.	06:37:30	10 Q. Okay. What moneys flowed from the	06:40:40
11 Q. Okay. And did the same	06:37:32	11 5142 account to the 6545 account during this	06:40:49
12 approximate amount flow from the 9758 account	06:37:39	12 period?	06:40:53
13 to the Scotiabank 5144 account in both time	06:37:41	13 A. During this time period, the	06:40:56
14 period, so in January '15 to November '15 and	06:37:44	14 approximately \$3 million per month is	06:41:01
15 in August '16 to February '17?	06:37:48	15 transferred from 5142 to 6545.	06:41:03
16 A. Okay. Could you repeat that	06:38:00	16 Q. Okay. And what moneys are	06:41:08
17 question, please?	06:38:02	17 transferred from 5142 to 2306?	06:41:10
18 Q. Yeah. Did the same amount of	06:38:02	18 A. It depends. I think at this time	06:41:21
19 hotel occupancy taxes or the same, yeah,	06:38:04	19 account 5142 had some maximum dollar threshold	06:41:25
20 relative surplus amount of hotel occupancy	06:38:06	20 limits, and so then amounts received from	06:41:29
21 taxes flow from the 2306 account to the 5144	06:38:09	21 hoteliers that exceed those limits, Scotiabank	06:41:34
22 account and from the 9758 account to the 5144	06:38:15	22 5142 transferred those funds to 2306, assuming	06:41:42
23 account in the August '16 to February '17 and	06:38:20	23 they're in excess of the \$3 million monthly	06:41:45
24 January '15 to November '15 periods	06:38:25	24 payments made to 6545.	06:41:50
25 respectively?	06:38:29	25 Q. Got it. And then -- okay. And	06:41:54
531		533	
1 A. Yes.	06:38:30	1 then what moneys are transferred to the 5144	06:42:58
2 Q. And, again, looking at the August	06:39:34	2 account from the -- sorry.	06:42:00
3 '15 to February '17 Flow of Funds, none of	06:39:38	3 What moneys are transferred from	06:42:05
4 these accounts is a Commonwealth account,	06:39:40	4 the 5142 account to the 5144 account?	06:42:07
5 correct?	06:39:47	5 A. To the -- the surplus of hotelier	06:42:12
6 A. Correct.	06:39:47	6 room tax revenue is remitted to 5142. So	06:42:20
7 Q. Okay. And is it your	06:39:48	7 hoteliers remit room taxes to 5142, and the	06:42:27
8 understanding that the moneys transferred into	06:39:50	8 monthly payment going to 6545. And in this	06:42:31
9 the BPPR 6545 account during this time period	06:39:53	9 flow it's the same kinds of revenue that would	06:42:36
10 remain in that account?	06:39:58	10 go from 5142 to 2306 or directly to 5144, just	06:42:39
11 A. During this time period, there	06:39:58	11 depending on the cash management system and the	06:42:45
12 were no transfers out of the account.	06:39:59	12 way this -- the account maximum balance	06:42:47
13 Q. Okay. In a couple of flows, we	06:39:15	13 threshold worked.	06:42:51
14 are going to get to transfer out of that	06:39:20	14 Q. And do you have an understanding	06:42:58
15 account into a First Bank 3961 account, so I'm	06:39:24	15 of why approximately \$3 million a month was	06:42:59
16 happy to flip forward to the February 2018 to	06:39:29	16 transferred from 5142 to 6545?	06:43:02
17 the present Flow of Funds.	06:39:32	17 MS. McKEEN: Objection.	06:43:08
18 When the transfers were made	06:39:45	18 THE WITNESS: I don't know why the	06:43:16
19 during this period, were all of the moneys that	06:39:46	19 exact amount was -- is that amount, it would	06:43:17
20 were previously deposited into the BPPR 6545	06:39:48	20 transfer.	06:43:21
21 account deposited into the First Bank account?	06:39:52	21 BY MS. MILLER:	06:43:21
22 A. Yes.	06:40:03	22 Q. But do you know why the money was	06:43:24
23 Q. Okay. So we skipped over one. I	06:40:04	23 being separated in this way and certain amounts	06:43:36
24 just want to go back to the March '17 to	06:40:08	24 transferred to 6545 and other amounts to 5144?	06:43:38
25 January '18 Flow of Funds, and here there are	06:40:11	25 MS. McKEEN: I'll articulate the	06:43:47

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534		536	
1 same objections as I did yesterday and made	06:43:49	1 Q. As well as any moneys that have	06:46:34
2 clear that the witness wasn't supposed to be	06:43:51	2 previously been transferred into the BPPR 6545	06:46:36
3 giving testimony about why the Commonwealth	06:43:53	3 account, correct?	06:46:40
4 took certain actions. So, like I did	06:43:56	4 A. Yes.	06:46:41
5 yesterday, I'm going to instruct the witness	06:43:58	5 Q. Okay. And then moneys are	06:46:43
6 not to answer the question.	06:43:59	6 transferred into the First Bank 2984 account.	06:46:48
7 BY MS. MILLER:	06:45:59	7 Do you see that?	06:46:51
8 Q. Okay. So let me ask you, then:	06:44:01	8 A. Yes.	06:46:53
9 Is that a question that you could	06:44:03	9 Q. What is the 2984 account?	06:46:54
10 answer but for the objection of your counsel?	06:44:05	10 A. This is an account into which the	06:47:00
11 A. I'm not positive.	06:44:14	11 interest earned on deposits was transferred.	06:47:03
12 Q. Okay. Okay. So looking at the	06:44:21	12 Q. Okay. So does that mean that the	06:47:13
13 next sheet in the Flow of Funds, the next Flow	06:44:24	13 principal amounts remained in the 3961 account	06:47:17
14 of Funds part, this is February 2018 to the	06:44:31	14 and only interest amounts earned flowed into	06:47:23
15 present.	06:44:39	15 the 2984 account?	06:47:25
16 And the first part corresponds to	06:44:44	16 A. Yes.	06:47:29
17 the Flow of Funds that we saw previously from	06:44:49	17 Q. Okay. So what is the First Bank	06:47:39
18 March '17 to January '18. I'm happy to go back	06:44:53	18 3961 account?	06:47:40
19 to that if it doesn't look visually the same to	06:44:57	19 A. An account at this time that's	06:47:39
20 you. I'm going to limit my questions to the	06:45:02	20 being used to accumulate the approximately	06:47:41
21 bottom account.	06:45:04	21 \$3 million monthly payment.	06:47:44
22 A. Okay.	06:45:08	22 Q. Okay. And do you know if this	06:47:46
23 Q. Mr. Ahlberg, do you want to go	06:45:09	23 account has a name?	06:47:48
24 back, or are you sufficiently familiar with	06:45:13	24 A. I don't know off the top of my	06:47:52
25 these to understand that the top two lines are	06:45:16	25 head if this account has a name or not.	06:47:55
535		537	
1 the top two rows of transfer focusing?	06:45:18	1 Q. Do you know if this is a debt	06:47:57
2 A. I understand they're the same.	06:45:24	2 service reserve account?	06:47:58
3 Q. Okay. So just looking at the	06:45:26	3 A. Again, I'm just not certain of the	06:48:06
4 bottom, the three accounts designated in the	06:45:29	4 name of this account or not.	06:48:08
5 bottom row here, so moneys go from -- let's	06:45:32	5 Q. Okay. So you know the name of a	06:48:13
6 start at the beginning again.	06:45:38	6 whole lot of BPPR accounts, but you don't know	06:48:15
7 The hoteliers collect the room	06:45:39	7 the name of this account?	06:48:15
8 taxes, they then transfer them to Scotiabank	06:45:41	8 UNIDENTIFIED SPEAKER: Objection.	06:48:20
9 5142 account, and that's something that's	06:45:46	9 MS. McKEEN: Objection,	06:48:21
10 consistent throughout the time period covered	06:45:50	10 argumentative.	06:48:21
11 by all of these Flow of Funds, correct?	06:45:52	11 BY MS. MILLER:	06:48:21
12 A. Correct	06:45:55	12 Q. It's just a yes or no.	06:48:23
13 Q. And then the 3-plus million is	06:45:58	13 MS. McKEEN: It would be nice if	06:48:27
14 then transferred from the 5142 account to the	06:45:58	14 you can ask questions. It's been a very long	06:48:28
15 BPPR 6545 account, correct?	06:45:59	15 day for us.	06:48:32
16 A. Correct	06:46:03	16 MS. MILLER: Can we pull up tab	06:48:32
17 Q. Okay. And then moneys flow to the	06:46:04	17 2124, please.	06:48:34
18 First Bank 3961 account, correct?	06:46:08	18 BY MS. MILLER:	06:48:36
19 A. During this time period, that's	06:46:13	19 Q. Have you ever seen any account	06:48:36
20 correct.	06:46:15	20 statements for this FirstBank 3961 account?	06:48:37
21 Q. Okay. And what moneys flowed into	06:46:15	21 A. I believe so, but I can't recall	06:48:45
22 the First Bank 3961 account?	06:46:18	22 looking at these specific ones off the top of	06:48:46
23 A. The approximately 3 million	06:46:20	23 my head.	06:48:50
24 monthly payments would be transferred into the	06:46:29	24 Q. Okay. So while we are pulling up	06:48:50
25 First Bank 3691 account.	06:46:31	25 that exhibit, the last transfer that we haven't	06:48:57

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1 spoken about on this Flow of Funds is a	06:49:02	1	Funds presentation page?
2 \$15 million, quote, discrete one-time transfer	06:49:06	2	Q. Oh. Yes, before we do that, let's
3 to the BPPR 9458 account. Do you see that?	06:49:09	3	just do -- I'll come back to that question.
4 A I don't see that on my screen, but	06:49:15	4	While we have Monolines Exhibit 37 up,
5 I do know the transfer you're referring to.	06:49:20	5	(Monolines Exhibit 37 is
6 Q. Sorry. Okay. I think it might be	06:49:27	6	introduced for the record.)
7 sufficiently long -- my headset's dying. Okay.	06:49:30	7	BY MS. MILLER:
8 What is that \$15 million transfer?	06:49:34	8	Q. I've marked as Monolines
9 A It's a transfer from the FirstBank	06:49:39	9	Exhibit 37 a statement of account from the
10 account to a Commonwealth account.	06:49:42	10	FirstBank account.
11 Q. And what was that transfer for?	06:49:46	11	Do you see that?
12 A The -- I believe the transfers for	06:49:52	12	A. Yes.
13 the Renew Your School program, I think it's	06:49:57	13	Q. And this is the -- looking for the
14 called.	06:50:03	14	account number. Okay, so the account number is
15 Q. Okay. And do you know whether	06:50:10	15	3961. This is from the FirstBank 3961 account.
16 that transfer of \$15 million came from the	06:50:12	16	Do you see that? It's on the
17 hotel occupancy tax monthly payment?	06:50:20	17	left-hand side. It starts with 0 star on the
18 A Yes.	06:50:33	18	upper -- sorry -- upper right-hand side starts
19 Q. And did it?	06:50:34	19	with 0 star, 03.
20 A Yes.	06:50:37	20	A. Yes, I see that. Thank you.
21 Q. Do you know when that payment was	06:50:40	21	Q. Okay. So you see this is the 3961
22 made?	06:50:45	22	bank account, correct?
23 A When the \$15 million transfer was	06:50:47	23	A. Yes.
24 made?	06:50:49	24	Q. And you see on the left-hand side
25 Q. Yeah.	06:50:50	25	the statement of account is directed to the
539		541	
1 A I can't recall if I had this	06:50:51	1	Tourism Company?
2 specific date. We may have (indiscernible).	06:51:10	2	A. Yes.
3 THE REPORTER: I'm sorry. I'm	06:51:10	3	Q. And then it says Debt Service
4 sorry, Mr. Witness. You just broke up in your	06:51:12	4	Reserve. Do you see that?
5 answer. Can you repeat that, please?	06:51:13	5	A. I see that.
6 THE WITNESS: I don't remember	06:51:21	6	Q. And do you understand that to be
7 specifically what I said other than clarifying	06:51:21	7	the name of this account?
8 that I'm not positive off the top of my head	06:51:26	8	A. That's what this statement says.
9 the exact date of that \$15 million transfer.	06:51:28	9	Q. Okay. So let's pull up Exhibit 32
10 BY MS. MILLER:	06:51:28	10	again. And let's just look at the last page.
11 Q. Are there any moneys, Mr. Ahlberg,	06:51:32	11	Okay. So while we are waiting for
12 in this FirstBank 3961 account that are not	06:51:34	12	the last page of Exhibit 32 to be pulled up,
13 from this 3-plus million monthly transfers of	06:51:37	13	I'm just going to check what my question was.
14 hotel occupancy taxes?	06:51:41	14	Okay. So with Exhibit 32 back in
15 A. No.	06:51:46	15	front of you, can you tell me what kind of
16 Q. Okay. And what is the BPPR 9458	06:51:52	16	Commonwealth account this is or what kind of
17 account?	06:51:53	17	account the BPPR 9458 account is?
18 A. Can you clarify what you mean by	06:52:00	18	A. I believe that's the TSA
19 "What is that account?"	06:52:11	19	operational account at this time.
20 Q. Yeah, you said it's a Commonwealth	06:52:12	20	Q. And how do you know that the
21 account. And it indicates that it has	06:52:14	21	moneys were transferred in for the Renew Your
22 comingled funds.	06:52:14	22	School program?
23 Were there funds held in this	06:52:20	23	A. I have reviewed documents
24 account held for a particular purpose?	06:52:22	24	recording the \$15 million transfer that
25 A. Can we pull up that last Flow of	06:52:25	25	referenced the Renew Your School program.

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1 Q. And do you know whether they were 2 identified when transferred into the 9458 3 account with any particular accounting or other 4 designation, Fund or account designation that 5 would specifically allocate them to the Renew 6 Your School program?	06:56:48 06:56:51 06:56:57 06:57:01 06:57:04 06:57:08	1 more outflow documents with respect to these 2 hotel occupancy taxes that were transferred 3 into the BPPR 9458 account during the February 4 '18 to the present time period, you would have 5 indicated that on this chart in the next step 6 of the Flow of Funds, wouldn't you?	06:59:05 06:59:08 07:00:00 07:00:05 07:00:09 07:00:11
7 A. I'm not certain of the exact 8 accounting treatment that was used to record 9 that transfer.	06:57:12 06:57:15 06:57:16	7 A. Would you mind repeating the 8 question?	07:00:43 07:00:45
10 Q. Okay. But you believe that there 11 is some indication in the transfer document 12 that specified that these moneys are for the 13 Renew Your School program?	06:57:16 06:57:20 06:57:23 06:57:27	9 Q. Yeah, let me rephrase it. 10 Does the fact that there is no 11 subsequent transfer identified on the February 12 '18 to present Flow of Funds mean that you did 13 not see any outflow documents from the 9458 14 account that specifically identified the hotel 15 occupancy taxes as the revenue source?	07:00:46 07:00:50 07:00:51 07:00:55 07:00:59 07:01:04
16 A. I believe so, yes.	06:57:32	16 A. I have not certainly seen a 17 document that would indicate a transfer out of 18 the TSA indicating the revenue source was the 19 \$15 million of hotel taxes.	07:01:31 07:01:33 07:01:36 07:01:44
17 Q. Okay. And do you know whether 18 those moneys were ever transferred from the TSA 19 operational account to a third party or 20 another -- sorry, let me just ask simply:	06:57:35 06:57:36 06:57:42 06:57:47	20 MS. McKEEN: Atara, we have been 21 going for about two hours. It's been about an 22 hour since you said you were going to try to 23 wrap it up. So what's the plan here?	07:01:53 07:01:54 07:01:59 07:02:02
21 Do you know whether those moneys 22 were ever transferred out of the TSA 23 operational account?	06:57:50 06:57:51 06:57:54	24 MS. MILLER: So I have over -- I 25 have 13 hours. Okay. So I have one more	07:02:05 07:02:08
24 A. I'm not certain if there was or 25 was not an outflow from the TSA account for the Renew Your School program.	06:58:25 06:58:27 06:58:32		
25 Q. Okay. You did not see any	06:58:35		
543		545	
1 outflows indicating that these transfer hotel 2 occupancy taxes were moving out of the TSA, did 3 you?	06:59:00 06:59:04 06:59:08	1 question and then I was going to call a break 2 and caucus and hopefully just end.	07:02:11 07:02:13
4 A. No, but as soon as the \$15 million 5 is transferred to the TSA, it's comingled and 6 indistinguishable from other dollars.	06:59:04 06:59:08 06:59:09	3 MS. McKEEN: Okay. So let's have 4 one more question, then.	07:02:17 07:02:19
7 Q. Right. But as we saw previously, 8 there was an outflow identifying the revenue 9 source of the hotel occupancy tax. You would 10 be able to see that, correct?	06:59:04 06:59:06 06:59:10 06:59:14	5 BY MS. MILLER: 6 Q. Okay. So looking back at the 7 January '15 to November '15 Flow of Funds, back 8 a few pages in Exhibit 32, are there any 9 outflows from the 9758 account that are not 10 reflected on this chart?	07:02:20 07:02:23 07:02:32 07:02:39 07:02:43
11 UNIDENTIFIED SPEAKER: Objection.	06:59:16	11 A. It is possible that there's a 12 one-off transaction that's not captured that's 13 intended as a summary document to show the 14 general Flow of Funds during this time period.	07:03:00 07:03:03 07:03:08 07:03:11
12 THE WITNESS: I can't speculate 13 one way or the other.	06:59:22	15 MS. MILLER: So, Liz, I lied. I 16 said I had one question. I had two. I've been 17 saving this one for a long time.	07:03:16 07:03:20 07:03:24
14 BY MS. MILLER:	06:59:23	18 MS. McKEEN: I knew it wouldn't be 19 one.	07:03:26 07:03:30
15 Q. Well, we looked at a number of 16 documents where you identified the ability to 17 know that it was particular revenues from 18 comingled accounts because there were 19 accounting or other documents that so 20 designated them on the outflow side.	06:59:33 06:59:34 06:59:38 06:59:40 06:59:42 06:59:45	20 BY MS. MILLER: 21 Q. Mr. Ahlberg, you indicated that 22 you were confident that the GDB 9758 account 23 was the transfer account based on how -- the 24 moneys that flowed into it.	07:03:31 07:03:33 07:03:39 07:03:42
21 Do you recall that?	06:59:49	25 Can you explain to me what about	07:03:48
22 MS. McKEEN: Objection.	06:59:50		
23 THE WITNESS: Yes.	06:59:51		
24 BY MS. MILLER:	06:59:51		
25 Q. Okay. And if you had seen some	06:59:52		

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1 the GDB 9758 account makes you confident that 2 it is the transfer account? 3 A. After discussions with the Tourism 4 Company, I'm confident that that's the transfer 5 account. 6 Q. So there is nothing specific about 7 the nature of the moneys that flowed into it, 8 how the account was used or any documents that 9 makes you confident that it's the transfer 10 account. It's based exclusively on 11 conversations that you had with Gustavo? 12 MS. McKEEN: Object to the form. 13 THE WITNESS: Would you repeat 14 that question? 15 MS. MILLER: Could the court 16 reporter read it back, please. 17 (Record read as requested.) 18 "So there is nothing specific 19 about the nature of the moneys 20 that flowed into it, how the 21 account was used or any 22 documents that makes you 23 confident that it's the 24 transfer account. It's based 25 exclusively on conversations	07:03:47 07:03:52 07:04:02 07:04:04 07:04:08 07:04:12 07:04:14 07:04:19 07:04:23 07:04:26 07:04:28 07:04:33 07:04:40 07:04:48 07:04:53 07:04:54 07:05:14 07:05:24 07:05:28 07:05:29 07:05:35 07:05:41 07:05:44 07:05:46 07:05:49 07:05:50 07:05:51 07:05:54 07:05:56 07:05:58 07:06:00 07:06:05 07:06:11 07:06:15 07:06:18 07:06:22 07:06:22 07:06:34 07:06:34 07:06:37	1 THE VIDEOGRAPHER: We are back on 2 the record at 7:16 p.m. 3 MS. MILLER: Mr. Ahlberg, we have 4 no further questions for you. 5 I want to thank you for your time 6 today and on Tuesday and the hard work you put 7 into preparing the Flow of Funds documents. 8 THE WITNESS: Thank you, Madam. 9 EXAMINATION 10 BY MS. McKEEN: 11 Q. Thank you, Mr. Ahlberg. I just 12 have a couple of questions for you, and I will 13 now also thank you for your time. 14 MS. McKEEN: Atara, if your 15 colleague could please pull up Exhibit 11 to 16 Mr. Ahlberg's deposition, please. 17 BY MS. McKEEN: 18 Q. Mr. Ahlberg, this is previously 19 marked as Exhibit 11 to your deposition, and I 20 believe you testified that is a voucher that 21 HTA submitted. Do you recall that testimony? 22 A. Yes. 23 Q. Did vouchers like this have to be 24 approved by the Puerto Rico Treasury 25 Department?	07:14:54 07:15:40 07:15:44 07:15:45 07:15:46 07:15:48 07:15:51 07:15:55 07:15:57 07:15:57 07:16:00 07:16:02 07:16:05 07:16:08 07:16:11 07:16:14 07:16:14 07:16:39 07:16:40 07:16:42 07:16:46 07:16:48 07:16:51 07:16:53 07:16:55
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1 that you had with Gustavo?" 2 THE WITNESS: Me, personally, it's 3 based on my conversations with Gustavo, but I 4 can't say that Gustavo didn't consider various 5 factors when determining that. 6 BY MS. MILLER: 7 Q. Okay. And you, as the corporate 8 representative testifying today, have no idea 9 what Gustavo may have considered or been 10 relying on? 11 UNIDENTIFIED SPEAKER: Objection. 12 THE WITNESS: I just cannot recall 13 at this moment any documents he may or may not 14 have relied upon to make that determination. 15 MS. MILLER: Okay. All right. 16 Can we take a 5-minute break? And I think 17 we'll conclude when we come back. 18 MS. McKEEN: Atara, just to warn 19 you, I will have redirect, but I think it will 20 probably last 45 minutes. 21 MS. MILLER: Okay. Thank you. 22 We'll come back. 23 THE VIDEOGRAPHER: We are off the 24 record at 7:06 p.m. 25 (Recess taken.)	07:05:24 07:05:24 07:05:28 07:05:29 07:05:35 07:05:41 07:05:44 07:05:46 07:05:49 07:05:50 07:05:51 07:05:54 07:05:56 07:05:58 07:06:00 07:06:05 07:06:11 07:06:15 07:06:18 07:06:22 07:06:22 07:06:34 07:06:34 07:06:37	1 A. Yes. 2 Q. Does this document reflect that 3 approval anywhere? 4 A. Yes. 5 Q. And in your experience, would 6 payment in connection with a voucher like this 7 have been made without Treasury's approval? 8 A. No. 9 Q. Okay. Could I have Exhibit 14, 10 please. 11 Mr. Ahlberg, this was previously 12 marked as Exhibit 14 to your deposition. Was 13 this report prepared by HTA or by the 14 Puerto Rico Treasury Department? 15 A. Document was prepared by HTA. 16 Q. And if you look in the bottom 17 right-hand corner of the document, there's 18 reference to somebody name Hector Melendez. 19 Do you see that? 20 A. Yes. 21 Q. Was Hector Melendez an employee of 22 HTA? 23 A. Yes. 24 Q. And when it refers to Treasury 25 office underneath his name, is Treasury office	07:16:59 07:17:01 07:17:07 07:17:07 07:17:10 07:17:13 07:17:16 07:17:22 07:17:23 07:17:26 07:17:27 07:17:54 07:18:03 07:18:06 07:18:10 07:18:11 07:18:14 07:18:16 07:18:23 07:18:23 07:18:28 07:18:34 07:18:36

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1	a part of HTA?	07:18:39	1	A. We had a phone call yesterday.	07:30:47
2	A. Yes, that refers to the Treasury	07:18:44	2	Q. And how long was that phone call?	07:30:52
3	office within HTA.	07:18:46	3	A. I think it was less than 30	07:30:54
4	Q. And is that Treasury office part	07:18:53	4	minutes.	07:30:56
5	of Hacienda?	07:18:59	5	MS. MILLER: I'm going to put on	07:31:04
6	A. No.	07:18:59	6	the record that that conversation was while you	07:31:06
7	MS. McKEEN: Thank you. I don't	07:19:00	7	were under oath and during open testimony. I'm	07:31:10
8	have any more questions for you. I appreciate	07:19:01	8	going to refrain from asking about it as a	07:31:12
9	your time both today and Tuesday, Mr. Ahlberg.	07:19:02	9	courtesy to opposing counsel.	07:31:15
10	Pass the witness.	07:19:09	10	BY MS. MILLER:	07:31:16
11	MS. MILLER: So I object to those	07:19:08	11	Q. Did you speak to anybody at	07:31:21
12	questions as leading, I guess too late.	07:19:09	12	Treasury about the voucher approval process?	07:31:23
13	But I have, Liz, based on your	07:19:15	13	A. In between Tuesday and today?	07:31:25
14	questions, a couple of additional documents and	07:19:19	14	Q. No, in general.	07:31:34
15	some additional questions that I'd like to ask	07:19:21	15	A. I didn't have to ask anyone about	07:31:38
16	the witness, but it's going to take me a minute	07:19:23	16	the voucher approval process. Just due to the	07:31:40
17	to find them.	07:19:26	17	nature of my work with the Commonwealth, I'm	07:31:44
18	So if we can go off the record	07:19:46	18	familiar with the voucher approval process.	07:31:47
19	just for a minute, I shouldn't have more than	07:19:30	19	Q. Okay. So you're not involved in	07:31:49
20	5 minutes of questioning when we come back.	07:19:32	20	it in any way?	07:31:52
21	MS. McKEEN: Sounds good. How	07:19:36	21	A. I'm not involved in the voucher	07:31:53
22	long do you want to stay off? Break for 5 and	07:19:39	22	approval process.	07:31:55
23	then come back for 5?	07:19:43	23	Q. Okay. And so you don't know	07:31:57
24	MS. MILLER: Let's break for 5,	07:19:44	24	whether there are any vouchers that relate to	07:31:58
25	yeah.	07:19:46	25	certain entities that may or may not be	07:32:02
551			553		
1	THE VIDEOGRAPHER: We are off the	07:19:47	1	Treasury approval based?	07:32:09
2	record at 7:20 p.m.	07:19:47	2	MS. McKEEN: Objection.	07:32:11
3	(Recess taken.)	07:19:55	3	THE WITNESS: I can't speculate on	07:32:14
4	THE VIDEOGRAPHER: We are back on	07:29:22	4	the hypothetical vouchers.	07:32:18
5	the record at 7:30 p.m.	07:29:41	5	MS. MILLER: Okay. Okay. I have	07:32:22
6	BY MS. MILLER:	07:29:41	6	no further questions.	07:32:26
7	Q. Mr. Ahlberg, what is your	07:29:45	7	MS. McKEEN: I have no further	07:32:28
8	involvement in the voucher approval process?	07:29:47	8	questions for you either, Mr. Ahlberg.	07:32:29
9	A. I am not personally involved in	07:29:54	9	Thank you very much for your time	07:32:31
10	voucher approval processes.	07:29:56	10	over these two days.	07:32:33
11	Q. Who did you speak to about the	07:29:59	11	THE WITNESS: Thank you, everyone.	07:32:37
12	voucher approval process between your	07:30:02	12	MR. ZOUAIRABANI: This is Nayuan.	07:32:39
13	deposition yesterday – on Tuesday and today?	07:30:04	13	I would like to make a reservation of rights	
14	A. I apologize. Could you repeat the	07:30:14	14	for the DLA parties on the record before we	
15	question?	07:30:18	15	call it a night.	
16	Q. Who did you speak to about the	07:30:17	16	THE REPORTER: I'm sorry. Who is	
17	voucher approval process between your	07:30:19	17	this?	
18	deposition on Tuesday and today?	07:30:20	18	MR. ZOUAIRABANI: This is Nayuan	
19	A. I haven't spoken with anybody else	07:30:24	19	Zouairabani on behalf of AmeriNational	
20	other than counsel between Tuesday and today.	07:30:32	20	Community Services, LLC. I can spell my last	
21	Q. And did you -- I forgot to ask you	07:30:35	21	name and my first name if you want.	
22	at the beginning.	07:30:37	22	THE REPORTER: No, that's okay. I	
23	Did you meet with counsel between	07:30:38	23	got it. Thank you.	
24	your deposition yesterday -- sorry, your	07:30:39	24	MR. ZOUAIRABANI: Okay. The DLA	
25	deposition on Tuesday and today?	07:30:42	25	parties have not made any questions or not made	

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	554		556
1	any active participation during Tuesday and	07:33:06	1 aforesaid.
2	today's deposition in compliance with	07:33:09	2 I further certify that the signature to
3	Judge Dein's March 3, 2020 order.	07:33:13	3 the foregoing deposition was not waived by
4	Such action or inaction does not	07:33:15	4 counsel for the respective parties.
5	constitute, and should not be interpreted as a	07:33:18	5 I further certify that I am not counsel
6	waiver of any sort of the DLA parties to seek	07:33:20	6 for nor in any way related to the parties to
7	and obtain discovery as part of their DLA	07:33:23	7 this suit, nor am I in any way interested in
8	lift-stay motion, which rights are preserved in	07:33:24	8 the outcome thereof.
9	the March 3, 2020 order.	07:33:29	9
10	That is the intent of the	07:33:34	10 IN TESTIMONY WHEREOF: I have hereunto
11	reservation of rights that I want to make.	07:33:36	11 set my hand and affixed my notarial seal this
12	MS. McKEEN: Thank you, Counsel.	07:33:36	12 24th day of April, 2020.
13	We reserve all rights with respect to	07:33:38	
14	everything you just said on the record.	07:33:40	
15	I don't have anything further.	07:33:48	
16	Thank you, Mr. Ahlberg.	07:33:46	
17	THE WITNESS: Thank you.	07:33:49	
18	THE VIDEOGRAPHER: We are going	07:33:51	
19	off the record at 7:34 p.m. This concludes the	07:33:51	
20	video deposition of Timothy Ahlberg.	07:33:54	
21	(Ending time noted 7:34 p.m.)		
22			
23			
24			
25			
	555		557
1	STATE OF ILLINOIS)		1 ACKNOWLEDGMENT OF DEPONENT
2) SS:		2
3	COUNTY OF COOK)		3 I, _____, do hereby
4			4 acknowledge that I have read and examined the
5	I, Cynthia J. Conforti, a notary public		5 foregoing testimony, and the same is a true, correct
6	within and for the County of Cook and State of		6 and complete transcription of the testimony given by
7	Illinois, do hereby certify that heretofore,		7 me, and any corrections appear on the attached Errata
8	to-wit, on the 23rd day of April, 2020,		8 Sheet signed by me.
9	virtually appeared TIMOTHY H. AHLBERG, in a		9
10	cause now pending and undetermined in the		10 _____
11	United States District Court for the District		11 (DATE) _____ (SIGNATURE) _____
12	of Puerto Rico, IN RE: THE FINANCIAL OVERSIGHT		12
13	AND MANAGEMENT BOARD FOR PUERTO RICO, AS		13 NOTARIZATION (If Required)
14	REPRESENTATIVE OF THE COMMONWEALTH OF PUERTO		14
15	RICO, et al., DEBTORS.		15 State of _____
16	I further certify that the said witness		16 County of _____
17	was first duly sworn to testify the truth, the		17 Subscribed and sworn to (or affirmed) before me on
18	whole truth and nothing but the truth in the		18 this _____ day of _____, 20_____, by
19	cause aforesaid; that the testimony then given		19 _____, proved to me on the
20	by said witness was reported stenographically		20 basis of satisfactory evidence to be the person who
21	by me in the presence of the said witness, and		21 appeared before me.
22	afterwards reduced to typewriting by		22
23	Computer-Aided Transcription, and the foregoing		23 Signature: _____
24	is a true and correct transcript of the		24 (Seal)
25	testimony so given by said witness as		25

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